

## Message Text

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ACTION TRSE-00

INFO OCT-01 EA-07 ISO-00 NEA-10 IO-13 AID-05 CIAE-00

COME-00 EB-07 FRB-03 INR-07 NSAE-00 USIA-06 XMB-02

OPIC-03 SP-02 CIEP-01 LAB-04 SIL-01 OMB-01 NSC-05

SS-15 STR-04 CEA-01 L-03 H-02 PA-01 PRS-01 /105 W

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P 160749Z SEP 76

FM AMEMBASSY MANILA

TO SECSTATE WASHDC PRIORITY 295

LIMITED OFFICIAL USE MANILA 14215

USADB

FOR NAC AGENCIES

E O 11652: ADS, DECLAS: 9/16/77

TAGS: EAID, EFIN

SUBJ: MEMBERSHIP OF SOCIALIST REPUBLIC OF VIET NAM

REF: MANILA 13590

FOLLOWING STATEMENT (WITH PARAGRAPH NUMBERS ADDED BY USADB)  
WAS MADE BY ADB PRESIDENT AT SEPTEMBER 16 MEETING OF BOARD  
OF DIRECTORS: QUOTE

1. IN DOCUMENTS ISSUED RECENTLY TO THE BOARD, IT HAS  
BEEN POINTED OUT THAT SINCE APRIL 1975 NO LOAN SERVICE  
PAYMENTS HAVE BEEN RECEIVED BY THE BANK IN RESPECT OF LOANS  
MADE BY THE BANK TO THE FORMER REPUBLIC OF VIET NAM. THE  
AMOUNT DUE AND OWING IS ABOUT \$220,000, OF WHICH \$48,500  
IS A PRINCIPAL REPAYMENT AND THE BALANCE IS FOR INTEREST  
AND OTHER CHARGES.

2. I SHOULD LIKE TO INFORM THE BOARD THAT LAST

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FRIDAY WE RECEIVED A CABLE FROM THE STATE BANK OF VIET

NAM ON THE SUBJECT OF LOAN SERVICE PAYMENTS. THIS CABLE SAYS THAT THE STATE BANK IS URGENTLY SEEKING TO MAKE ARRANGEMENTS TO PAY THE OVERDUE AMOUNTS, THROUGH DISBURSEMENT FROM ITS BLOCKED TIME DEPOSIT ACCOUNT IN THE UNITED STATES. THE CABLE ASKED US TO CONFIRM WHETHER PAYMENT IN UNITED STATES DOLLARS FOR NON-DOLLARS OBLIGATIONS WOULD BE ACCEPTABLE TO THE BANK. IT ALSO ASKED FOR CONFIRMATION OF THE AMOUNT TO BE PAID IN UNITED STATES DOLLARS, AT APPLICABLE EXCHANGE RATES.

3. WE ARE REPLYING THAT THE BANK IS PREPARED TO ACCEPT PAYMENT OF NON-DOLLAR OBLIGATION IN UNITED STATES DOLLARS, WHICH THE BANK WOULD THEN USE TO PURCHASE THE CURRENCY OF OBLIGATION. WE ARE ALSO INFORMING THE STATE BANK OF THE AMOUNT IN UNITED STATES DOLLARS WHICH WOULD BE NEEDED, AT CURRENT RATES, TO FULFILL THESE OBLIGATIONS. IN OUR REPLY, WE WILL REMIND THE STATE BANK OF THE FACT THAT THE OBLIGATIONS WILL ONLY BE DISCHARGED ON ACTUAL RECEIPT BY THE BANK OF THE AMOUNTS DUE. UNQUOTE  
SULLIVAN

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## Message Attributes

**Automatic Decaptoning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** MEMBERSHIP, DEVELOPMENT BANKS, DEBT REPAYMENTS  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 16 SEP 1976  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Authority:** ElyME  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 28 MAY 2004  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1976MANILA14215  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** DG ALTERED  
**Executive Order:** N/A  
**Errors:** N/A  
**Film Number:** D760349-0513  
**From:** MANILA  
**Handling Restrictions:** n/a  
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**Legacy Key:** link1976/newtext/t19760954/aaaabtuq.tel  
**Line Count:** 82  
**Locator:** TEXT ON-LINE, ON MICROFILM  
**Office:** ACTION TRSE  
**Original Classification:** LIMITED OFFICIAL USE  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
**Page Count:** 2  
**Previous Channel Indicators:** n/a  
**Previous Classification:** LIMITED OFFICIAL USE  
**Previous Handling Restrictions:** n/a  
**Reference:** 76 MANILA 13590  
**Review Action:** RELEASED, APPROVED  
**Review Authority:** ElyME  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 03 JUN 2004  
**Review Event:**  
**Review Exemptions:** n/a  
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**Review Transfer Date:**  
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**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** MEMBERSHIP OF SOCIALIST REPUBLIC OF VIET NAM  
**TAGS:** EAID, EFIN, VN, RP, ADB  
**To:** STATE  
**Type:** TE  
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